



October 26, 1999 (Revised)

Lowell P. Braxton, Director
Division of Oil, Gas and Mining
State of Utah Department of Natural Resources
1594 West North Temple, Suite 1210
Salt Lake City, Utah 84114-5801

RE: Keigley Quarry—Transfer of Reclamation Obligations

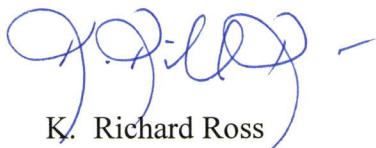
Dear Lowell:

Attached is an executed *Sworn Statement of Transferor* prepared by our Legal Counsel to facilitate a transfer of reclamation obligations to Staker Paving & Construction Company, Inc. It has been modified to fit the circumstances of the Court approved asset transfer. An original will be included with the Staker Submittal.

It is our understanding that upon receipt of the Application from the transferee (Staker) your Division will issue a letter of release to Geneva absolving us from further responsibilities associated with the Quarry. It is anticipated that your letter will expressly release Geneva from the reclamation contract and obligations. Upon receipt of the Staker Application we request that you return the original of the bond to my attention.

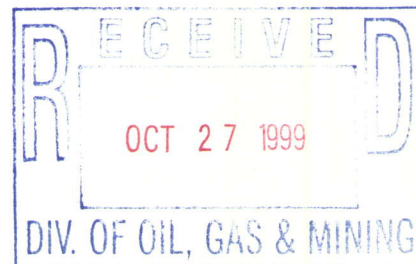
Please call if you have any questions regarding this matter.

Sincerely,



K. Richard Ross
Manager, Project Administration

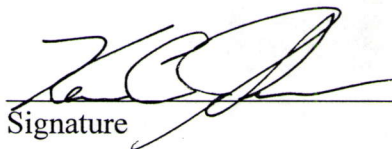
Copy: Ken Johnsen, Exec, VP, Geneva
Michael J. Forrest, VP, Staker
Roger Henriksen, esq.



STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

SWORN STATEMENT OF TRANSFEROR

I, Ken C. Johnsen, being first duly sworn under oath, depose and say that I am the Executive Vice President of GENEVA STEEL COMPANY, a Utah corporation and Debtor and Debtor in Possession ("Transferor"); and that I am duly authorized to execute and deliver this Sworn Statement of Transferor; that I have read the foregoing application and understand the contents thereof; that all statements contained in the transfer application are true and correct to my knowledge and belief.



Signature

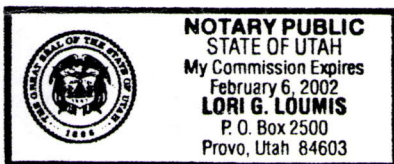
Ken C. Johnsen

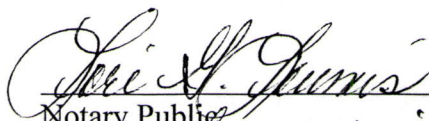
Name (type or print)

Executive Vice President

Title

Subscribed and sworn before me this 26th day of October, 1999.





Notary Public
Residing Salt Lake City, Utah at:

My Commission Expires:
2-6-2002

*This statement
refused. Must
re-issue this page.*